

# GRI (G3) Indicators



Allianz has reported against sustainable development indicators since 2002, allowing us to benchmark our progress over time. We are pleased to say that we have continually expanded and refined our reporting in those years, across all three dimensions: economic, environmental, and social.



2009 is the third year that Allianz has reported against the Global Reporting Initiative's (GRI) G3 indicators. GRI is a voluntary sustainability reporting framework, designed to encourage best practice disclosure on economic, environmental, and social impacts. The table below gives a description of the G3 application levels. We have self-declared a 'B' rating.

Report Application Level	C	C+	B	B+	A	A+
<b>G3 Profile Disclosures</b>	Report on: 1.1 2.1-2.10 3.1-3.8, 3.10-3.12 4.1-4.4, 4.14-4.15	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5-4.13, 4.16-4.17	Report on all criteria listed for Level B	Same as requirement for Level B		
<b>G3 Management Approach Disclosures</b>	Not Required	Report Externally Assured Management Approach Disclosures for each Indicator Category	Report Externally Assured	Report Externally Assured	Report Externally Assured	Report Externally Assured
<b>G3 Performance Indicators &amp; Sector Supplement Performance Indicators</b>	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.	Report on a minimum of 20 Performance Indicators, at least one from each of: Economic, Environmental, Human rights, Labor, Society, Product Responsibility.	Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.			

\*Sector supplement in final version

The GRI framework includes standard guidelines applicable to all companies, as well as individual sector supplements. We report against both the standard indicators and those of the Financial Services Sector Supplement.

Allianz Group is covered in its entirety in this report including all major Allianz companies. The report content was determined through a **materiality analysis** based on our stakeholders' expectations and the level of impact each sustainability issue has on our business.

If you wish to review our performance against the previous year, you can download the G3 table from last year's report here: **Allianz G3 Table 2007/08 (PDF, 500 KB)**.

This document details how we meet the G3 criteria and links to further information on our performance. It covers:

- > **Corporate profile, reporting profile, strategy, and management**
- > **Economic performance**
- > **Environmental performance**
- > **Social performance: labor practices and decent work**
- > **Social performance: human rights**
- > **Social performance: society**
- > **Social performance: product responsibility**
- > **Financial services sector indicators.**

## Corporate Profile, Reporting Profile, Strategy, and Management

	GRI indicator	Allianz's response	Further information
1.1	Chairman & CEO's statement	In our CEO's statement, Michael Diekmann calls for political action and long-term investment in order to tackle the global challenges we face. He sets out our sustainable development priorities and highlights the pivotal role that will be played by our employees and business partners.	> CEO statement
1.2	Description of key impacts, risks, and opportunities	<p>As a financial services company, our main impact on society is to help people build financial security and manage risks.</p> <p>Through our materiality analysis, Allianz has identified the following as the key risks and opportunities for our business:</p> <ul style="list-style-type: none"> <li>– stability of financial markets</li> <li>– how we treat our employees</li> <li>– climate change</li> <li>– business ethics and corporate governance</li> <li>– demographic change</li> <li>– health</li> <li>– access to financial services</li> <li>– responsible marketing and sales.</li> </ul> <p>Each of these issues is described in our online report, along with the steps we are taking to create opportunities out of these challenges.</p>	<ul style="list-style-type: none"> <li>&gt; Material issues</li> <li>&gt; Sustainable financial services</li> <li>&gt; Employees</li> <li>&gt; Climate change</li> <li>&gt; Corporate governance</li> <li>&gt; Demographic change</li> <li>&gt; Health</li> <li>&gt; Microinsurance</li> <li>&gt; Customers</li> </ul>
2.1	Name of reporting organization	Allianz Group.	
2.2	Primary brands, products and/or services	Financial services: insurance, asset management, and banking.	> Lines of business
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	<p>European Stock Corporation.</p> <p>Allianz is an integrated, global financial services provider. We operate and manage our activities primarily through four segments: Property-Casualty, Life/Health, Banking, and Asset Management. We conduct business in almost every European country, with Germany, Italy, and France being our most important markets. We also have operations in the United States and in Central and Eastern Europe, as well as Asia-Pacific and Africa. In 2008, we developed our business operations in the Middle East, Turkey, and South America, with Brazil being one of the key markets.</p>	<ul style="list-style-type: none"> <li>&gt; Annual Report</li> <li>&gt; 20-F</li> </ul>
2.4	Location of organization's headquarters	Munich, Germany.	
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	We operate in around 70 countries across Europe, Asia Pacific, the Americas, the Middle East, and Africa. Our major insurance markets are Germany, Italy, and France. Our asset management business is strongest in Germany, Italy, and the United States.	> Regions and countries

	GRI indicator	Allianz's response	Further information
2.6	Nature of ownership and legal form	Please see our Shareholder Structure.	> Shareholder structure
2.7	Markets served	Allianz Group is committed to providing financial security to a broad base of customers ranging from private individuals to large multinational corporations in both developing and developed countries.	> Products and solutions
2.8	Scale of organization	As at December 31, 2008: Number of employees: 182,865 Net premiums earned: €60,444 million (2007: €59,362 million) <b>Total capitalization by equity and debt:</b> Allianz SE issued debt: €12,675 million (2007: €11,799 million) Total certificated liabilities outstanding: €9,544 million (December 31, 2007: €42,070 million). Of these, €5,191 million are due within one year. Total participation certificates and subordinated liabilities outstanding: €9,346 million (December 31, 2007: €14,824 million). <b>Shareholders' equity:</b> Before minority interests: €33,684 million After minority interests: €37,248 million	> Annual Report > Ratings and awards
2.9	Significant organizational changes	There were several major Group organizational changes in 2008. On August 31, Allianz SE and Commerzbank AG agreed on the sale of almost all of Dresdner Bank AG to Commerzbank. Additionally, our European structures were simplified and reorganizations were carried out in Italy and our German insurance operations.	> Annual Report > 20-F
2.10	Awards received	Allianz strives to meet the ambitious targets that we set ourselves, and are proud when our achievements are recognized with awards and commendations from independent bodies. We have received a number of awards from Most Trusted Brand and Best Climate Change Investment Fund to Best International Private Health Group.	
3.1	Reporting period	Our quantitative data relate to 1/1/08 to 31/12/08 unless otherwise stated. However, to keep the report current, we have also included information on initiatives from 2009.	
3.2	Date of most recent report	October 2008.	
3.3	Reporting cycle	Annual.	
3.4	Contact point on the report	Dr. Astrid Zwick.	> Sustainable Development contact
3.5	Process for determining content	The issues that were of most relevance to our stakeholders and have potential impact on our business were assessed. The result and methodology are detailed in our materiality section of our web pages.	> Material issues
3.6	Boundary of report	The Report covers the whole Allianz Group.	

	<b>GRI indicator</b>	<b>Allianz's response</b>	<b>Further information</b>
3.7	Specific limitations on the scope or boundary of the report	<p>In order to keep our report focused, we cannot include all the sustainable development activities of every Allianz company around the world. Instead, we have highlighted initiatives and products that we consider best practice in the Group.</p> <p>The data presented here include Dresdner Bank operations, in line with our financial reporting unless otherwise stated. Data will be restated to exclude Dresdner Bank in our reports for 2009 onwards. Our environmental performance figures are extrapolated from data in our environmental management system (EMS), covering 76% of employees.</p>	
3.8	Basis for reporting on joint ventures, outsourced operations, etc that can significantly affect comparability from period to period and/or between organizations	In line with GRI guidelines, the data in this report relate to all Allianz Group's wholly and majority-owned operations around the world, except where stated otherwise.	
3.9	Data measurement techniques and bases for calculation	<p>The data presented here include Dresdner Bank operations, in line with our financial reporting unless otherwise stated. Data will be restated to exclude Dresdner Bank in our reports for 2009 onwards.</p> <p>Environmental figures follow the VfU standards and are extrapolated from the data in our EMS, which represent up to 76% of employees (138,000).</p> <p>The consolidated financial statements of Allianz Group meet the International Financial Reporting standards (IFRS) guidelines as adopted under the European Union regulations in accordance with section 315a of the German Commercial Code (HGB).</p>	<p>&gt; Annual Report</p> <p>&gt; Environment</p>
3.10	Re-statements of information and reasons for them.	<p>Compare annual report 2008, p.158 forth following.</p> <p>Environmental data for 2006 have been restated to include all companies now covered by the environmental management system.</p>	> Annual Report, page 158
3.11	Significant changes from previous reporting periods (in the scope, boundary or measurement methods applied in the text)	Environmental data from our EMS now covers 76% of employees, compared to 70% in 2007. The data presented here include Dresdner Bank operations, in line with our financial reporting. Data will be restated to exclude Dresdner Bank in our reports for 2009 onwards.	> Environment
3.12	Table identifying the location of the standard disclosures in the report	This document constitutes such a table.	
3.13	Policy and current practice with regard to seeking external assurance for the report	<p>PricewaterhouseCoopers externally verified our EMS for the German Group companies in 2008, covering more than a third of our employees.</p> <p>All the information in this report has been compiled in good faith and with the greatest care from various sources. To the best of our knowledge, the information and data contained in this report reflect the truth. Nevertheless, we can assume no liability for the correctness or completeness of the information provided.</p>	

	GRI indicator	Allianz's response	Further information
4.1	Governance structure	The corporate structure of Allianz SE as a controlling company of Allianz Group is defined by the two-tier board system, comprising the Board of Management and the Supervisory Board.	> Corporate governance
4.2	Indicate if the Chair of the highest governance body is also an executive officer	Our Supervisory Board is chaired by Henning Schulte-Noelle, who is not an executive officer. Our Board of Management is chaired by our Chief Executive Officer, Michael Diekmann.	> Corporate governance
4.3	Number of members of the highest governance body that are independent and/or non-executive members	Supervisory Board: 12 members, of which six are independent and six are employee representatives, in accordance with the agreement regarding participation of employees.	> Supervisory Board
4.4	Mechanisms for stakeholders and employees to provide recommendations or direction to the highest governance body	Please see Allianz SE statutes.	> Statutes
4.5	Linkage between compensation and organizational performance	Please see our remuneration report.	> Annual Report, page16
4.6	Processes in place for the highest governance body to avoid conflicts of interest	<p>The Supervisory Board of German stock corporations is a separate board beside the Board of Management and no person may concurrently serve on the Board of Management and the Supervisory Board of the same company. Consequently, the Supervisory Board members are not involved in the day-to-day business decisions, which are taken by the Board of Management. This assures a certain degree of independence of Supervisory Board members from the management of the company. In addition, the Allianz Code of Conduct recommends that proposals for the election of Supervisory Board members ensure that, at any time, the Supervisory Board as a whole is composed of members who are "sufficiently independent".</p> <p>Furthermore, there are other provisions ensuring conflicts of interests are avoided. For example, the Corporate Governance Codex recommends each member of the Supervisory Board should inform the Supervisory Board of any conflicts of interest which may result from a consultant or directorship function. Moreover, Supervisory Board members shall not exercise directorships or advisory tasks for important competitors of the enterprise.</p>	> 20-F
4.7	Process for determining qualifications and expertise of the highest governance body	The Supervisory Board's Nomination Committee is responsible for drawing up selection criteria for shareholder representatives on the Supervisory Board, seeking suitable candidates and proposing the suitable candidates to the AGM. The Committee comprises the Supervisory Board Chairman and two other shareholder representatives elected by the shareholders.	> Annual Report, page13

	GRI indicator	Allianz's response	Further information
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance, and the status of their implementation	<p>The Allianz Code of Conduct sets out minimum standards for compliance and business ethics for Allianz employees worldwide. It gives staff a framework in which to operate on a daily basis ensuring they act honestly and fairly, and uphold the Allianz Group's values.</p> <p>Our sustainable development Mission sets out the principles by which we manage social and environmental issues within our business. It addresses the areas of products and services, environmental responsibility, partnerships, and transparency.</p> <p>The Allianz4Good Principles for Social Engagement form the backbone of our corporate citizenship approach. They are the criteria by which we choose which community projects to support.</p>	<ul style="list-style-type: none"> <li>&gt; Code of Conduct</li> <li>&gt; Our Mission</li> <li>&gt; Allianz4Good Principles for Social Engagement</li> </ul>
4.9	Procedures of the highest governance body for overseeing identification and management of economic, social, and environmental performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	<p>The Board of Management receives regular reports on environmental and social trends from our Group Social Opportunities   Allianz4Good team, the Group Risk division, and our Trend Assessment Forum.</p> <p>Formed in 2008, the Group Social Opportunities   Allianz4Good team coordinates Allianz's sustainability agenda and reports directly to Paul Achleitner, member of Allianz SE's Board of Management. The team is based at the Group center, reflecting the fact that sustainable development is one of Allianz's core strategic issues. The Group Risk division identifies emerging and reputational risks for the Group, and puts response systems in place. The Trend Assessment Forum assesses longer-term risks.</p> <p>Several sustainable development topics are sponsored by different Board members, which allows for cross connections to be made between different functions. For example, the topic of climate change is sponsored by Board Members responsible for Insurance, Asset Management, and Finance, all of whom are personally committed to, as well as professionally responsible for, making progress in this area.</p>	<ul style="list-style-type: none"> <li>&gt; Management approach</li> </ul>
4.10	Processes for evaluating the performance of the highest governance body, particularly with respect to economic, environmental, and social performance	<p>The Board of Management reports regularly to the Supervisory Board, and some decisions made by the Board of Management, such as those on larger acquisitions and disposals, need to be approved by the Supervisory Board. The Supervisory Board examines the performance and the efficiency of the Board of Management's on a regular basis.</p>	<ul style="list-style-type: none"> <li>&gt; Corporate governance</li> </ul>

	<b>GRI indicator</b>	<b>Allianz's response</b>	<b>Further information</b>
<b>4.11</b>	Explanation of whether and how precautionary approach or principle is addressed	<p>The precautionary principle is applied in our approach towards emerging risks through our Group Risk Policy. The Group Risk Policy was updated in 2005 with a stronger emphasis on emerging risks, which cover risk drivers resulting from technological developments, growing environmental problems, or social injustices. In 2008, new chapters defining minimum standards for reputational risk management in Allianz companies were added to the Minimum Risk Standards for specific business lines.</p> <p>The Trend Assessment Committee has been addressing future trends and emerging risks since 2002. The Committee analyzes critical trends through its early warning systems, generates risk maps, and depicts trends. It reports regularly to the Board of Management.</p> <p>Our carbon reduction strategy is an example of the precautionary principle being applied within Allianz.</p>	<ul style="list-style-type: none"> <li>&gt; Corporate governance</li> <li>&gt; Environment</li> <li>&gt; Carbon Disclosure Project submission</li> </ul>
<b>4.12</b>	Externally developed, economic, environmental, and social charters, principles or other initiatives endorsed	<p>To set ourselves an internationally recognized baseline for responsible business conduct, Allianz is a signatory to both the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. These frameworks cover issues including human rights and the environment.</p> <p>To support the worldwide campaign against corruption, Allianz is a member of Transparency International (TI) in Germany.</p> <p>We are active in the United Nations' Environment Programme's Financial Initiative (UNEP FI). Within the UNEP FI, Allianz is involved in the Insurance Working Group (IWG) and co-chairs the Climate Change Working Group (CCWG). The IWG is developing Principles for Sustainable Insurance (PSI), aiming to create an effective, international framework for change. The CCWG focuses on establishing what is required of the financial sector in the fight against climate change.</p> <p>RCM and AllianzGI France have signed the Principles for Responsible Investment. These focus on the role of financial markets in sustainable development and encourage fund managers to consider environmental, social, and governance factors when making investment decisions.</p>	<ul style="list-style-type: none"> <li>&gt; Partnerships and external commitments</li> </ul>
<b>4.13</b>	Significant memberships in associations and/or advocacy organizations	<p>Allianz Group is involved with numerous external organizations including the UN Global Compact, WBCSD, and the Carbon Disclosure Project. Partnerships like these enable us to further increase our understanding of sustainable development issues and demonstrate our commitment to the highest standards, but also to play an important part in developing solutions to global challenges such as climate change and ageing societies.</p>	<ul style="list-style-type: none"> <li>&gt; Partnerships and external commitments</li> </ul>
<b>4.14</b>	List of stakeholders engaged by organization	<p>Our stakeholder engagement takes many forms, and is initiated at both the corporate level and in local Allianz companies. Our main stakeholder groups are customers, employees, shareholders and investment professionals, government and regulators, external organizations, suppliers, and other business partners. See also 4.16</p>	<ul style="list-style-type: none"> <li>&gt; Our stakeholders</li> </ul>

	GRI indicator	Allianz's response	Further information
4.15	Basis for identification and selection of stakeholders to engage	We focus our engagement on those groups that have the greatest impact on Allianz, or on whom we have a major impact. When selecting organizations to partner with, we identify knowledgeable bodies that are able to create change in collaboration with Allianz.	>Our stakeholders
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and stakeholder group	<p>Our stakeholder engagement takes many forms, and is initiated at both the corporate level and in local Allianz companies. Our main stakeholder groups are:</p> <p><b>Customers:</b> customer communications include financial literacy programs, regular calls to assess satisfaction (over 550,000 in 2008), and testing our marketing materials.</p> <p><b>Employees:</b> we engage with employees through our Employee Engagement Survey, the i2s program, meetings, and other forums.</p> <p><b>Shareholders and investment professionals:</b> engagement includes road shows (in 2008 we visited 571 investors across 26 cities in Europe, Asia, and the US), 405 meetings with analysts and institutional investors, and data submission to the SRI community.</p> <p><b>Government and regulators:</b> our Governmental Relations and Public Policy Team is active in political discussions, always in compliance with our Lobbying Code of Conduct.</p> <p><b>External organizations:</b> we partner with external organizations to share best practice and develop solutions to social and environmental challenges.</p> <p><b>Suppliers and other business partners:</b> we engage with our suppliers and peers to further our collective sustainable development performance.</p>	>Our stakeholders
4.17	Key topics and concerns that have been raised through stakeholder engagement and how the organization responds to this information	Our material issues are identified through regular surveys and other forms of stakeholder engagement. We prioritize the issues according to the level of stakeholder concern, their potential to impact on Allianz, and our degree of control over them. The results of this process inform the scope of this report and feed into our business strategy. The issues currently designated highly material to Allianz are: stability of financial markets, employees, climate change, business ethics/corporate governance, demographic change, health, and education.	>Material issues



## Economic Performance

	GRI indicator	Allianz's response	Further information
<b>DMA</b>	Management approach, goals and performance, policy, contextual information	Our management approach is underpinned by our 3+1 program, value-based management system, and Target Operating Model, which are implemented Group-wide to achieve sustainable and profitable growth. The goal of the value-based management system is to sustainably meet our shareholders' return expectations over the long term. 3+1 is a comprehensive strategy that is supported by several of our strategic initiatives such as our Leadership Values, our Customer Focus Initiative, and the HR Scorecard. Under our new Target Operating Model, we analyze our market performance and use the results to develop products and campaigns that meet our customers' needs. The management team is now in a position to improve Allianz's competitive advantage and company value even more than before by focusing on these initiatives as well as on our new business model.	> Strategy
<b>EC1</b>	Direct economic value generated and distributed	<p><b>Total revenues:</b> €92,548 million</p> <p><b>Total expenses:</b> €85,949 million</p> <p><b>Economic value added:</b> €842 million</p> <p><b>Interest payments:</b> €686.3 million</p> <p><b>Income tax payments:</b> €1,287 million</p> <p><b>Shareholder dividends:</b> €1,586 million</p> <p><b>Employee payments:</b> €9,000 million</p> <p><b>Sales partner payments:</b> €11,000 million</p> <p><b>Customer payments including insurance claims:</b> €72,600 million</p> <p><b>Political donations (information for Allianz Deutschland AG only):</b> Allianz Deutschland gave €50,001 to each of the following political parties: CDU, CSU, FDP, SPD, and Bündnis90/Die Grünen and €10,000 to each of the following youth parties: Grüne Jugend, Junge Union Bayern, Junge Liberale, Junge Union, and Jusos.</p> <p><b>Corporate giving:</b> We plan to integrate refined corporate citizenship accounting into our financial control processes, to enable us to provide accurate, complete data on this in future.</p>	> Annual Report

	GRI indicator	Allianz's response	Further information
EC2	Financial implications of climate change	<p>Climate change risks and opportunities vary between business sectors. Our activities expose us to climate change at various levels.</p> <p><b>Insurance:</b> 40% of the industrial claims Allianz now pays out are due to natural catastrophes. Risk associated with climatic events such as these is taken into account in our risk capital calculations. Financial opportunities include:</p> <ul style="list-style-type: none"> <li>– products and services that promote 'low-carbon' behavior, such as advisory services to help homeowners reduce their carbon emissions</li> <li>– products that address climate risks, such as weather-index-linked crop insurance</li> <li>– products related to emissions trading and carbon neutralization projects, such as insurance against the loss of carbon credits</li> <li>– consultancy and insurance needs for climate change mitigation activities, such as renewable energy projects.</li> </ul> <p><b>Asset management and investments:</b> Catastrophic events can cause defaults and thus risk to our investments. However, we see opportunities by far offsetting these risks. These include:</p> <ul style="list-style-type: none"> <li>– cat bonds that transfer the risks associated with insuring against natural catastrophes to capital markets</li> <li>– investment in renewable energy: to date we have invested over €500 million</li> <li>– socially responsible investment funds, such as RCM's EcoTrends Fund, which won "Best Climate Change Investment Fund 2008" in the UK.</li> </ul>	> Climate change
EC3	Coverage of the organization's defined benefit pension plan obligations	65%	> Annual Report page 244
EC4	Financial assistance received from government	None	
EC6	Policy, practices, and proportion of spending on locally based suppliers at significant locations of operation	No Group-wide policies exist. However, our product and service portfolio indirectly indicates that regional suppliers are preferred to more distant ones for practical reasons.	> Suppliers

	GRI indicator	Allianz's response	Further information
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	<p>Our contribution to infrastructure and services includes financial investment as well as using our expertise to improve, for example, road safety.</p> <p><b>Road safety</b> The Allianz Center for Technology (AZT) is doing research in the area of car and road safety. AZT partners with the automotive industry, informing manufacturers about risks and delivering concrete proposals and guidelines for safety improvements.</p> <p><b>Development of renewable energy</b> Our own investment: By the end of 2008, Allianz Specialized Investments had acquired a wind farm portfolio with an overall capacity of over 240 megawatts. In 2009, we will diversify this renewable energy portfolio with direct investment into photovoltaic power parks across Europe. We intend to invest a total of €1 billion into new wind and solar power projects by the end of 2012.</p> <p>SRI funds investing in clean infrastructure: The RCM EcoTrends fund invests in companies offering products and services in 'eco-energy' (alternative energy sources and energy efficiency), 'pollution control' (environmental quality, waste management and recycling), and 'clean water' (water treatment and supply). As of 31/12/2008, over 1 billion Euros were managed under our EcoTrends strategy.</p> <p>The Allianz RCM Global Water Fund, launched in 2009, seeks long-term capital appreciation by investing in a portfolio of companies that are substantially engaged in activities addressing the quality or availability of potable and non-potable water, or reducing demand for it.</p> <p><b>Sponsorship of university professors</b> Allianz sponsors two professor posts at Munich universities – one in Landscape Management, and one in Jewish Studies.</p>	<p>&gt; Climate change</p> <p>&gt; Products and services list</p>
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	<p>Our indirect economic impacts include:</p> <ul style="list-style-type: none"> <li>– Supporting the development of the offshore wind energy industry by providing technical risk consultancy and collaborating with other insurers to find an economically viable way of insuring wind farms</li> <li>– Strengthening economies in some of the poorest parts of the world through our microinsurance products: these offer families a safety net and empower people to withstand situations that might otherwise threaten their livelihoods</li> <li>– Enhancing the abilities of people to manage their money better and create financial security, through our financial literacy programs.</li> </ul>	<p>&gt; Climate change</p> <p>&gt; Microinsurance</p> <p>&gt; Community</p>

## Environmental Performance

	GRI indicator	Allianz's response	Further information
<b>DMA</b>	Management approach, goals and performance, policy, contextual information	Our most significant environmental indicators are energy consumption, business travel, and paper use. We monitor these through our environmental management system (EMS), along with our production of waste and water consumption. All five indicators also contribute to climate change, and we translate the data gathered through the EMS into our overall carbon footprint. We have set ourselves the challenging target of reducing our greenhouse gas emissions (measured in metric tons of CO <sub>2</sub> ) to 20% lower than 2006 levels by 2012. Allianz's EMS is in accordance with the European Eco-Management and Audit Scheme (EMAS) and the international standard ISO 14001.	>Environment
<b>Materials</b>			
<b>EN1</b>	Materials used by weight or volume	In 2008, we purchased 37,418 metric tons of paper, equivalent to 205 kg per employee. As we launched a new sales channel and many new products in 2008, there was an increased need for marketing materials. This accounts for part of the 6.9% rise over 2007, with the remainder being due to improved data collection. We have already started to use multifunctional devices for printing and have set double-sided printing as default in all major locations, cutting paper use there by half.	>Environment
<b>EN2</b>	Materials used that are recycled input materials	We are planning to increase the use of paper with environmental labels such as FSC or Blue Angel, and recycled paper, the latter of which currently amounts up to 10% of total paper used.	>Environment
<b>Energy</b>			
<b>EN3</b>	Direct energy consumption	In 2008, we consumed 1.43 million MWh or 5,160,000 GJ. (64.2% electricity, 25.2% fossil fuels, 9.8% from long-distance heating, and 0.8% from internal waste heat and other renewable energy).	>Environment
<b>EN4</b>	Indirect energy consumption	In 2008, 14,687,209 GJ was used in business travel, the production of the paper Allianz consumes, our water supply, and waste disposal. This is measured in accordance with the VfU guidelines.	>Environment
<b>EN5</b>	Energy saved due to conservation and efficiency improvements	In 2008, we saved 76,374 MJ as a result of generating our own energy from photovoltaics. Since 1998, photovoltaics have saved us a total of 932,200 MJ. We also saved 39,140,800 MJ in 2008 (377,580,000 since 1998) by capturing heat from our IT hardware. Electricity consumption per employee fell by 4.0% in 2008 compared to 2007. Reasons include the reorganization of server infrastructure, higher use of energy efficiency IT equipment, and improvements to building technology at various locations.	>Environment
<b>EN6</b>	Energy-efficient or renewable energy-based products and services	We made a commitment to fund the development of renewable energy projects with an investment of €300–500 million by 2010. In 2009 we already achieved our €500 million goal and have now set a new goal to invest a total of €1 billion into new wind and solar power projects by the end of 2012.	>Climate change: Investing in technology

	GRI indicator	Allianz's response	Further information
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	In 2008, we saved 76,374 MJ as a result of generating our own energy from photovoltaics. Since 1998, photovoltaics have saved us a total of 932,200 MJ. We also saved 39,140,800 MJ in 2008 (377,580,000 since 1998) by capturing heat from our IT hardware. Electricity consumption per employee fell by 4.0% in 2008 compared to 2007. Reasons include the reorganization of server infrastructure, higher use of energy efficiency IT equipment, and improvements to building technology at various locations. Additionally, various Allianz companies purchase electricity at least partially generated by renewable sources. Renewable energy as a proportion of our total energy consumption rose from 7% to 13% in 2008.	>Environment
<b>Water</b>			
EN8	Total water withdrawal by source	In 2008, we consumed 2,656,007 m <sup>3</sup> of water, of which 0.5% was rainwater, 1.4% was spring water, and 98.1% was drinking water.	>Environment
EN9	Water sources significantly affected by withdrawal of water	Of limited relevance for a financial services company, as we do not withdraw sufficient quantities of water to significantly affect water sources.	
EN10	Water recycled and reused	At our offices in the German municipality of Unterföhring, we have installed a system that enables us to use rain water for toilets and for watering the plants outside.	>Environment
<b>Biodiversity</b>			
EN11	Land in biodiversity rich habitats	Of limited relevance for a financial services company, as our operations are office-based and located in cities.	
EN12	Impact on biodiversity rich areas	Of limited relevance for a financial services company, as our operations are office-based and located in cities.	
EN13	Habitats protected or restored	Of limited relevance for a financial services company, as our operations are office-based and located in cities.	
EN14	Managing impacts on biodiversity	We do not have a Group-wide guideline in place but there are several activities in our Group companies. For example, Allianz UK was the first company in Surrey (United Kingdom) to submit biodiversity action plans for their sites (at Guildford and Ewhurst). Since then, the bare grass areas surrounding the insurance buildings has been developed into habitats for animals and plants – an achievement that was rewarded with two local prizes in 2004. Also, Allianz Italy and WWF Italia created the San Felice Oasis in Marina di Grosseto, one of the longest and best conserved stretches of Tyrrhenian coast in Tuscany. In April 2007, Allianz agreed to manage the area in accordance with rigorous WWF criteria. Nature paths were created and first steps were taken to protect the dune flora.	

	GRI indicator	Allianz's response	Further information
EN15	IUCN Red List species	No measurements and of limited relevance for a financial services company, as our operations are office-based and located in cities.	
<b>Emissions, effluents, and waste</b>			
EN16	Total direct and indirect greenhouse gas emissions by weight	2008: 470,595 metric tons	>Environment
EN17	Other indirect greenhouse gas emissions by weight	2008: 240,462 metric tons	>Environment
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	<p>We are focusing on the three main areas for potential emission cuts: energy (68% of global CO<sub>2</sub> emissions), business travel (25%), and paper (4%).</p> <p><b>Energy:</b> see EN5 and EN7 above.</p> <p><b>Travel:</b> Various German Allianz companies together reduced CO<sub>2</sub> emissions from company cars in 2008, by using smaller or hybrid cars and offsetting the 1,550 metric tons of emissions from all cars through our ECOMotion Product. Some Allianz companies provide incentives to use alternative means of transport, e.g. upgrades for train travel. And 2,261 metric tons of CO<sub>2</sub> (outside the scope of our carbon footprint calculations) were offset as a result of making the mailing of our post carbon neutral in partnership with DHL.</p> <p>Business travel was also reduced by moving units that work together so they are more closely located. We are currently developing a highly sophisticated global videoconferencing system based on cutting-edge technology that will enable us to reduce business travel on our most frequent routes by 25%.</p> <p><b>Paper:</b> see EN1 above.</p>	>Environment
EN19	Ozone-depleting substances	Use of ozone-depleting substances is not a material issue for Allianz. While they may be present in air conditioning systems in our offices, these are closed systems and servicing is carried out with due care to prevent releases. As such, we do not measure ozone depleting substances.	
EN20	NO, SO and other significant air emissions by type and weight	Our environmental monitoring and reduction efforts are focused on CO <sub>2</sub> emissions due to the importance of climate change. We recognize that our energy consumption and business travel, in particular, also produce NO and SO emissions and, while we do not calculate these, they will be reduced as a result of our CO <sub>2</sub> reduction strategy.	
EN21	Total water discharge by quality and destination	We do not monitor water discharge. Apart from a small proportion used to irrigate grounds, all water is used for drinking, cooking, cleaning, or sanitation, and is discharged to sewer. We therefore estimate our total water discharge to be no more than our total water consumption (2,656,007 m <sup>3</sup> ).	
EN22	Total weight of waste by type and disposal method	In 2008, we produced 42,834 metric tons of waste, of which 58.5% was recycled, 23.6% was thermally treated, 17.7% was disposed in landfills, and 0.2% was treated as special waste.	>Environment

	GRI indicator	Allianz's response	Further information
EN23	Total number and volume of significant spills	We do not measure spills as very few hazardous substances are handled in our business.	
EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	Allianz does not produce any hazardous waste.	
EN25	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff	All our water is discharged to sewer, other than a small proportion used to irrigate grounds. Therefore we anticipate no significant impact on water bodies or habitats.	

#### Products and services

EN26	Initiatives to mitigate environmental impacts of products and services and extent of impact mitigation	<p>A number of our products and services are designed to mitigate environmental impacts. These include:</p> <ul style="list-style-type: none"> <li>– vehicle insurance with carbon offsetting included or lower premiums for fuel-efficient cars</li> <li>– buildings insurance with reduced premiums for certified energy-efficient buildings</li> <li>– socially responsible investment products, such as our Global EcoTrends Fund.</li> </ul> <p>We also invest a proportion of our income from life insurance premiums in renewable energy projects.</p>	> Products and services list
EN27	Percentage of products sold and their packaging materials that are reclaimed by category	No measurements and of limited relevance for a financial services company.	

#### Compliance

EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	None	
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#### Transport

	GRI indicator	Allianz's response	Further information
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	In 2008, our business travel totaled 1,115,000,000 km. 54% of this was by road, 38% by air, and 8% by rail.	>Environment
<b>Overall</b>			
EN30	Total environmental protection expenditures and investment by type	<p>We have set up a global Environmental Management System (EMS) with a centralized team of 2.5 FTEs and 0.5 to 1 dedicated FTE at a local level. Costs for the central team were approximately € 400,000 for the initial set up over two years and are around € 200,000 annually for ongoing operations.</p> <p>Total costs for energy audits, retrofitting buildings, and updating IT have not been captured, but in the course of improving our EMS, we are introducing tracking of these costs and investment to reduce our impact on the environment. Technology updates were frequently made after the life cycle expired and are, thus, usual investment costs (for example, IT equipment).</p> <p>Allianz Capital Partners is investing a proportion of life insurance premiums into wind farms and plans to diversify its renewable energy portfolio with direct investments into photovoltaic power plants across Europe. Our declared goal to invest €300–500 million into renewables by 2010 has already been surpassed. A new target of €1 billion has been set for further investments, half of it into wind energy and the other half into solar power by 2012.</p>	>Environment >Climate change: Investing in technology >Carbon Disclosure Project submission



## Social Performance: Labor Practices and Decent Work

	GRI indicator	Allianz's response	Further information
<b>DMA</b>	Management approach, goals and performance, policy, contextual information	<p>With global operations and a decentralized structure, the management approach we take is to place operational responsibility with individual Allianz companies, while allowing for global coordination and strategic alignment on key issues. Group-wide tools, such as our Strategic HR Scorecard and Employee Engagement Survey, provide data on our performance and guide our strategic development. Our SE works council ensures the views of EU-based employees are included in management decisions.</p> <p>We strive to be the first choice for the best talent globally, and to support and develop our employees effectively. Training is made available to all employees, and our Global Talent Management initiative supports the development of outstanding staff. We appreciate the diversity of our employees as an asset to be fostered. We have a Global Diversity Council and promote the issue through training, Group-wide standards, and strategies such as that to increase the number of women in management positions. While there are few risks to employees' health and safety in our company, we take the matter seriously and offer local health programs.</p>	>Employees
<b>LA1</b>	Total workforce by employment type, employment contract, and by region	<p>As at December 31, 2008, Allianz had 182,865 employees worldwide. The regional split of these was:</p> <p>Germany: 39.0%  Rest of Europe: 44.3%  Asia and Africa: 8.2%  North America: 6.1%  South America: 2.3%.</p> <p>We do not report on employment/contract types.</p>	>Employees
<b>LA2</b>	Total number and rate of employee turnover by age group, gender, and region	<p>In 2008, we hired a total of 26,173 employees and 24,641 employees left Allianz.</p> <p>Employee turnover by region:</p> <p>Asia Pacific: 32.0%  South America: 17.5%  North America: 17.4%  Middle East and Africa: 45.8%  Germany: 6.7%  Europe excl. Germany: 20.5%.</p>	

	GRI indicator	Allianz's response	Further information
<b>Labor/management relations</b>			
LA4	Percentage of employees covered by collective bargaining agreements	<p>100% of employees in Germany are represented by an independent trade union or covered by collective bargaining agreements.</p> <p>On October 13, 2006, Allianz changed its legal form from a German stock corporation to a Societas Europaea (SE). The "Agreement Concerning the Participation of Employees in Allianz SE" of September 20, 2006, regulates the members and responsibilities of the SE works council, as well as corporate decisions made by Allianz's Supervisory Board.</p> <p>The works council represents the interests of the employees of Allianz companies with registered offices in EU member states, the European Economic Area, and Switzerland, in cross-border matters. Current members are from Germany, the UK, Italy, and the Netherlands. The Supervisory Board consists of 12 members, half of whom represent the shareholders and the other half the employees.</p>	> Corporate governance
LA5	Minimum notice period regarding operational changes, including whether it is specified in collective agreements	There is no formal minimum notice period. However, operational and organizational changes are accompanied by consultation and negotiation with trade unions and adequate notice periods.	
<b>Occupational health and safety</b>			
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	No data is available globally, but we comply with local legal requirements. Health and safety issues are included in the remit of our SE works council (made up of employee representatives, see LA4), which is currently working on stress prevention.	> Employees
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	Our employee illness rate (days absent per year) is 5.7. Accident data is not collated centrally. As our operations are primarily office-based, accidents are not a major problem for Allianz. Most accidents affecting our employees occur in their personal time or on their way to work.	
LA8	Education, training, counseling, prevention, and risk control programs in place to assist workforce members, their families, or community members regarding serious diseases	<p>We do not have a Group-wide program in place but several subsidiary companies have implemented initiatives. For example, Allianz Brazil offers a health program for members of staff and customers suffering diabetes or cardiovascular disease. The individual is given a medical examination and an individual program to follow, as well as ongoing phone contact with a health professional if necessary. Various companies, including Allianz Germany, run diagnostic cancer prevention programs for employees.</p> <p>We have teamed up with a French non-governmental organization to run awareness programs on HIV/AIDS for employees at our 12 subsidiaries in sub-Saharan Africa.</p>	> Employees

	GRI indicator	Allianz's response	Further information
<b>Training and education</b>			
LA10	Average hours of training per year per employee by employee category	<p>56.9% of non-management employees participated in at least one training session in 2008, while the proportion was even higher for managers at 70.1%. We invested €147 million in employee training in 2008.</p> <p>We cannot calculate the average hours of training per employee from our data, since only training sessions of at least three consecutive hours are counted, and employees are only counted for the first training session of the year, not subsequent sessions.</p>	>Employees
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	<p>The Allianz Group Management Institute (AMI Group) helps to develop top managers and candidates for senior positions. It runs development programs and strategy seminars addressing business policy issues and the Group's strategic requirements. Participants from 38 countries attended AMI programs in 2008.</p> <p>As an example of skills management, AllianzGI France is mapping the company's current and future job requirements, anticipating how changes in the insurance market will impact on its needs, and supporting employees in developing their career paths. Employees now have a comprehensive overview of the career paths available to them in the company, and training programs for these paths are currently being set up.</p>	>Employees
LA12	Percentage of employees receiving regular performance and career development review	<p>3,600 leaders and potential leaders are included in Allianz's Global Talent Management initiative, through which they are provided with career development support. At annual conferences, they receive open discussion and feedback (including 360° feedback), career planning, and transparent communication about what is expected of them.</p> <p>Career development for lower grades is either also covered in the same system or in local platforms. Local and regional career panels systematically assess the leadership and potential situation in each location, and determine the proper development activities to be taken.</p>	>Employees
<b>Diversity and equal opportunity</b>			
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	<p>31.6% of our managers are female, as is 51.5% of our total workforce. The members of our Board of Management and Supervisory Board include one woman.</p> <p>The distribution of our total workforce by age is:</p> <p>25 or under: 9.6%  26–34: 25.2%  35–44: 28.4%  45–54: 22.5%  55–64: 9.5%  65 or over: 0.2%.</p>	>Employees

## Social Performance: Human Rights

	GRI indicator	Allianz's response	Further information
<b>Investment and procurement practices</b>			
<b>HR1</b>	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening	<p>We do not track this as the majority of our investments are in Europe, where human rights are well regulated. However, RCM and AllianzGI France have signed the Principles for Responsible Investment, an investor initiative in partnership with UNEP Finance Initiative and the UN Global Compact.</p> <p>Our subsidiaries manage several SRI funds which specifically address human rights criteria, for example:</p> <ul style="list-style-type: none"> <li>– RCM manages one account that makes specific reference to how any company manages human rights issues in its investment guidelines</li> <li>– The MetallRente pension scheme is a consortium of leading insurers, with AllianzGI holding 55%, that is managed according to social, ethical, and ecological criteria, with particular consideration given to social and human rights issues, especially core labor standards.</li> <li>– Allianz S.p.A's Mellon European Ethical Index Tracker Portfolio was created in 2002 as a response to the rising demand for ethical investments in Europe.</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Responsible investment</li> <li>&gt; Sustainable products and Services</li> </ul>
<b>HR2</b>	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	<p>This data is not yet collected. The majority of Allianz's suppliers are based in Europe, where human rights are well regulated.</p> <p>However, a new purchasing department is currently being established, which will introduce social and environmental standards for all new international suppliers to Allianz. As a first step, in 2009, all potential suppliers will be asked during the selection process about their current sustainability performance. Questions will include whether they are signatories to the UN Global Compact (which covers human rights issues). A clause regarding the supplier's commitment to respecting Allianz' social and environmental standards will be included in the subsequent contract between Allianz and the successful supplier.</p> <p>Individual Allianz companies have, for many years, implemented sustainable purchasing practices. These have included guidelines, rating systems, and screening questionnaires.</p>	> Suppliers
<b>HR3</b>	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	<p>Training is delivered to employees depending on the specific human rights issue, local awareness, and applicable regulations. Anti-discrimination training is given to all employees in some locations, while in others it is focused on management. Freedom of association/collective bargaining is the responsibility of management and therefore only delivered to management.</p>	

	GRI indicator	Allianz's response	Further information
<b>Non-discrimination</b>			
HR4	Total number of incidents of discrimination and actions taken	This data is not collected at Group level. However our Code of Conduct and the Allianz Global Diversity Principles and Guidelines both include the issue of non-discrimination and require employees to behave respectfully. Anti-discrimination is monitored via the annual statements of the Group companies and the Strategic HR Scorecard.	>Employees
<b>Freedom of association and collective bargaining</b>			
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	This data is not collected at Group level. However, the principles of the Global Compact, included in our globally binding Code of Conduct, cover freedom of association. There are laws regulating the freedom of trade unions (for example, the Labor Management Relations Act in Germany) in many of the countries where Allianz operates.  Allianz SE is committed (as expressed in the Agreement on employee participation within Allianz SE) to the core principles of the International Labor Organization, including freedom of association, as well as the principles of our Code of Conduct and the OECD Guidelines for Multinationals. These issues are monitored by the SE Works Council.	>Code of Conduct
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	No operations identified.  The issue of child labor is not directly relevant to Allianz, as children are not suited to the delivery of financial services. Nonetheless, by including the Global Compact's ten principles as an annex to our Code of Conduct, we state that we will not tolerate nor support such activities in our operations.	
<b>Forced and compulsory labor</b>			
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor and measures to contribute to the elimination of forced or compulsory labor.	No operations identified  The issue of forced labor is not directly relevant to Allianz since the nature of financial services is not conducive to such practices. Nonetheless, by including the Global Compact's ten principles as an annex to our Code of Conduct, we state that we will not tolerate nor support such activities in our operations.	
<b>Security practices</b>			
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	None.	

	GRI indicator	Allianz's response	Further information
<b>Indigenous rights</b>			
<b>HR9</b>	Total number of incidents of violations involving Indigenous people and actions taken.	None.	

## Social Performance: Society

	GRI indicator	Allianz's response	Further information
<b>DMA</b>	Management approach, goals, performance, policy, contextual information	We continually review and enhance our anti-corruption controls. In July 2009, we launched Allianz's Anti-Corruption Program to further improve the transparency of these controls and, where necessary, enhance them. The program is coordinated by Group Compliance in close cooperation with various safeguarding functions, including Financial Reporting. We have a specialist team that provides the Group with expertise on the management of political issues and government relations. This team also coordinates our lobbying activity, working under the Allianz Lobbying Code of Conduct. The Code's principles include communicating our positions of public interest honestly and transparently; and adhering to strict legal standards.	> Corporate governance
<b>Community</b>			
<b>S01</b>	Nature, scope, and effectiveness of any programs and practices that assess and manage the impact of operations on communities, including entering, operating, and exiting	Of limited relevance for a financial services provider: as an office-based organization, our impacts when entering, operating, and exiting communities, are minimal compared to other industries.	
<b>Corruption</b>			
<b>S02</b>	Percentage and total number of business units analyzed for risks related to corruption	This is part of our ongoing risk assessment conducted as part of Allianz's Anti-Corruption Program, which covers all business lines and regions.	> Corporate governance
<b>S03</b>	Percentage of employees trained in organization's anti-corruption policies and procedures	No data available. However, we use various tools to help foster a compliance culture – for example, the Allianz Anti-Corruption Comic and our Code of Conduct training. By presenting topics in an innovative way, we strive to engage our managers' and employees' hearts and minds.	> Corporate governance
<b>S04</b>	Actions taken in response to incidents of corruption	In accordance with standards set out in international agreements and covenants such as the OECD Anti-Bribery Convention and the UN Convention Against Corruption, Allianz continually reviews and enhances its existing anti-corruption controls.	> Corporate governance

	GRI indicator	Allianz's response	Further information
<b>Public policy</b>			
<b>S05</b>	Public policy positions and participation in public policy development and lobbying	<p>Allianz actively participates in political discussions. Our engagement is carried out in accordance with the Allianz Lobbying Code of Conduct and includes advocacy of sustainability issues and improved regulation for the financial services sector. For example:</p> <ul style="list-style-type: none"> <li>– We have published a position paper on what we believe is required in terms of regulatory reform to increase the stability of financial markets.</li> <li>– We were one of the lead authors of a green paper, 'Financing a global deal on climate change', to be presented at the climate conference in Copenhagen in December 2009.</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Our stakeholders</li> <li>&gt; Partnerships</li> <li>&gt; Climate change</li> <li>&gt; Sustainable Financial Services</li> </ul>
<b>S06</b>	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	<p>Information for Allianz Deutschland AG only:</p> <p>Allianz Deutschland gave €50,001 to each of the following political parties: CDU, CSU, FDP, SPD, and Bündnis90/Die Grünen; and €10,000 to each of the following youth parties: Grüne Jugend, Junge Union Bayern, Junge Liberale, Junge Union, and Jusos.</p>	



## Social Performance: Product Responsibility

	GRI indicator	Allianz's response	Further information
<b>DMA</b>	Management approach, goals, performance, policy, contextual information	<p>Our global Customer Focus program support Allianz to build customer satisfaction and loyalty. As part of the program, we have rolled out standardized tools for listening to our customers, learning from them, and systematically adapting our products, services, and processes to better meet their expectations.</p> <p>We are committed to handling every customer interaction with integrity. Besides meeting contractual obligations and complying with legislation, this also means that our sales practices and marketing materials must be in no way misleading. We are committed to keeping customer data secure and only gather personal data for purposes the customer has approved of. We never share sensitive information with third parties without the customer's express consent.</p>	>Customers
<b>Customer health and safety</b>			
<b>PR1</b>	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	As we do not deal with physical products, and there are therefore no direct health and safety risks, this indicator is of limited relevance for a financial services company.	
<b>PR2</b>	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	As we do not deal with physical products, and there are therefore no direct health and safety risks, this indicator is of limited relevance for a financial services company.	
<b>Products and service labeling</b>			
<b>PR3</b>	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	Allianz's entire sales process, from product idea through to market delivery, is subject to strict regulation. This covers not only our products, but also our marketing. We are committed to communicating the prices and conditions of our products and services in clear, comprehensible language and test our marketing materials to ensure that customers really understand them.	>Customers

	GRI indicator	Allianz's response	Further information
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type and outcomes	Only reported as far as covered in our 20-F.	>20-F >Customers

### Marketing communications

PR5	Practices related to customers satisfaction, including results of surveys measuring customers satisfaction	We measure customer satisfaction and complaints through our Customer Focus (CF) management system. Within CF, customer loyalty is measured using our Net Promoter Score (NPS). The majority of Allianz companies (representing 90% of our Gross Written Premiums or GWP) use these CF tools. Since CF was introduced in 2006, the percentage of Allianz companies with customer loyalty above the average of their peers has tripled.	>Customers
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	Allianz's entire sales process, from product idea through to market delivery, is subject to strict regulation. This covers not only our products, but also our marketing. We are committed to communicating the prices and conditions of our products and services in clear, comprehensible language. We go further though, also testing our marketing materials to ensure that customers really understand them.  The Allianz Code of Conduct provides guidance to everyone in the Group in terms of employee conduct and behavior both internally and externally.	>Customers

### Customer privacy

PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	None.	>Customers
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## Financial Services Sector Indicators

Social and environmental impacts vary between business sectors. The GRI Financial Services Sector Supplement has been designed to ensure companies in our industry report

on those issues that are specific, or particularly relevant, to our activities.

	GRI indicator	Allianz's response	Further information
FS1	Policies with specific environmental and social components applied to business lines	<p>Our Code of Conduct and the compliance handbook provide information for all significant areas of business conduct. This includes environmental and human rights aspects through the reference to the UN Global Compact in the preamble and a paragraph on the protection of natural resources.</p> <p>Risk management at Group level is coordinated by Group Risk and the Group Risk Committee. It includes early detection of issues that are relevant across the Group or have a major overall risk impact. The Allianz Group Risk Policy includes emerging risks and reputational risks.</p> <p>AllianzGI France and RCM are both signatories to the Principles for Responsible Investment. For us, the principles constitute a roadmap towards ambitious goals of further integrating environmental, social, and governance information into our investment decisions.</p>	> Corporate governance
FS2	Procedures for assessing and screening environmental and social risks in business lines	<p>Emerging risks are a focus for our Insurance Risk Committee, which includes Chief Underwriting Officers from our main Group companies, considers these risks, such as growing social inequalities. The latest update of the Risk Minimum Standards added requirements for the management of reputational risks, effective from July 2008. These standards support Allianz companies in their decision-making on activities that might be perceived as controversial by our stakeholders.</p> <p>Our strategic early warning system uses various tools that examine long-term threats and opportunities emerging from medium- and long-term trends. Central to this work is the Trend Assessment Forum, which has brought together several senior executives on a quarterly basis since 2002. It regularly reports to the Board of Management on critical trends. An operational level Trend Assessment Working Group was established in 2009 to analyze new trends and identify priority issues for the Trend Assessment Forum.</p> <p>Identification of future environmental, social, and ethical risks in local markets is also addressed through the annual internal strategic dialogue between our Group Center and all Allianz companies.</p> <p>AllianzGI France and RCM are both signatories to the Principles for Responsible Investment. For us, the principles constitute a roadmap towards ambitious goals of further integrating environmental, social, and governance information into our investment decisions.</p>	> Corporate governance > Sustainable financial services

	GRI indicator	Allianz's response	Further information
FS3	Process for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Considering environmental, social, and governance (ESG) factors in our underwriting processes contributes to more solid risk management. Our Group Risk Policy advocates this approach, and our Minimum Standards require that our insurance businesses take reputational and other risks into account. Our corporate insurance division, AGCS, has underwriters specializing in emerging risks and involves Allianz Risk Consultants (ARC) in its underwriting process. ARC assesses environmental and social risks on site.	
FS4	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	<p><b>Socially responsible investment</b> RCM's research division conducts weekly sector reviews for the benefit of all investment professionals globally. Sustainability is one of the "sectors" covered in these reviews. Therefore, once a quarter, all interested analysts and portfolio managers come together to discuss environmental and/or social risks and opportunities including developments in the solar power sector and the opportunities for carbon capture and storage or carbon trading, for example.</p> <p><b>Code of Conduct training</b> Group Compliance provides general training on the Code of Conduct that can be accessed Group-wide. It also monitors local implementation of the Code of Conduct. Decision on training frequency and specific content rests with individual Allianz companies.</p> <p><b>Diversity and anti-discrimination training</b> Anti-discrimination training is provided to all employees in some locations, while in others it is focused on management. Since 2007, diversity training has been in place for employees and managers. We have also developed the Allianz Global Diversity Principles and Guidelines, which provide a framework to ensure consistency across all diversity procedures and goals.</p>	
FS5	Interactions with clients/partners regarding environmental and social risks and opportunities	<p>RCM's dedicated sustainability research team enables the company to incorporate environmental and social risks and opportunities into its business interactions. These interactions include voting as a shareholder and portfolio construction decisions. The research team also engages directly with companies in which we invest on issues that we believe to be of material concern. As a founding signatory to the Carbon Disclosure Project, we also encourage companies to disclose their climate change performance information, and we draw on that information to inform our investments.</p> <p>Our corporate insurance division Allianz Global Corporate and Specialties (AGCS) has emerging risks integrated into its risk management, which underlies all other processes. AGCS has underwriters specializing in emerging environmental and social risks and involves Allianz Risk Consultants (ARC) in its underwriting process. Not only is ARC's expertise in this area an advantage for our underwriters, it also benefits our clients. Lessons learnt from client cases are fed back to other clients to help them avoid similar risks.</p> <p>A new purchasing department is currently being established, which will introduce social and environmental standards for all new global suppliers to Allianz.</p>	<p>&gt; Responsible investment</p> <p>&gt; Suppliers</p>

	GRI indicator	Allianz's response	Further information
<b>Product portfolio</b>			
FS6	Percentage of the portfolio for business lines by specific region, size and by sector	Total revenues: €92,548 million Property-casualty: €43,387 million Life/Health: €45,615 million Banking: €544 million Asset Management: €2,887 million Consolidation: €115	> Annual report pages 178–185
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	In 2008, the total value of insurance products and services with a specific social or environmental benefit was €366 million. That equates to 0.41% of our total Gross Written Premiums. In 2008, we managed €4,185 million in socially responsible investment funds, representing 0.5% of our total assets under management. This figure covers funds addressing both social and environmental issues.	> Responsible insurance > Responsible investment
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	We offer a wide range of environment-related products, mainly in the areas of liability, car insurance, and renewable energy. The total value of these in 2008 was €562 million. This equates to 0.63% of our total Gross Written Premiums. We also managed €4,185 million in socially responsible investment funds, representing 0.5% of our total assets under management. This figure covers funds addressing both social and environmental issues. Additionally, we have invested over €500 million of our own assets under management in renewable energy projects and plan to invest a further €500 by 2012.	> Responsible insurance > Responsible investment > Climate change: Investing in technology
<b>Audit</b>			
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	We have an environmental management system (EMS), which is in accordance with the European Eco-Management and Audit Scheme (EMAS) and the international standard ISO 14001. This presently covers 38 group companies, including 15 added in 2008, which equates to 83% (153,000) of employees (although some small subunits are not currently submitting data through the EMS, so the figures presented below are based on 76% (138,000) of employees). The EMS is underpinned by our Code of Conduct and our environmental policy. PricewaterhouseCoopers externally verified our EMS for the German Group companies in 2008, covering more than a third of our employees.	
<b>Active ownership</b>			
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	Engagement is not tracked at a global level, however we do engage with companies in our investment portfolio, particularly those included in our SRI funds. For example, RCM's Sustainability Research team met with 27 companies from July 2008 to July 2009 to discuss environmental and social issues. This is in the region of 30% of RCM's global equity team holdings.	

	GRI indicator	Allianz's response	Further information
FS11	Percentage of assets subject to positive and negative environmental or social screening	0.5% of our assets under management are environmentally or socially screened. Funds include: <ul style="list-style-type: none"> <li>– Allianz-dit Global Eco Trends Fund</li> <li>– Global EcoTrends Fund UK</li> <li>– Korea Global EcoTrends</li> <li>– Valeur Durable</li> <li>– Allianz Global Sustainability Fund.</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Responsible investment</li> <li>&gt; Products and services</li> </ul>
FS12	Voting policies applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting	<p>RCM is a member of the International Corporate Governance Network (ICGN) and the National Association of Pension Funds. Wherever shareholder proposals concern social and environmental issues, these are referred to the RCM Sustainability Research (SR) team by the proxy voting officer, for review on a case-by-case basis. Consideration is given to the circumstances of a particular social or environmental issue and whether this may have economic consequences, either directly or indirectly for the company. In these cases, the economic effects are considered in determining RCM'S vote. RCM's dedicated SR team enforce coherent and informative opinions on best practice for all industries globally, guided by national and international law and voluntary codes of good practice developed by authoritative bodies. In instances where companies do not fully disclose their policies or management approach on material social and environmental issues, the SR team engages with company management.</p> <p>Our German business, AllianzGI, voted on these 20 resolutions across nine companies on the basis of environmental or social concerns. Of these 20, we voted 'for' three times and 'against' 17 times.</p>	
<b>Community</b>			
FS13	Access points in low-populated or economically disadvantaged areas by type	See FS14.	
FS14	Initiatives to improve access to financial services for disadvantaged people	Allianz offers microinsurance products in six countries: India, Indonesia, Egypt, Cameroon, Senegal, and Colombia. Our most established market is India, where we provided protection at the time of the tsunami in 2005. Today, we serve 2 million customers around the world Allianz's microinsurance products cover death, disability, property, life, and health, as well as including a savings product. Microinsurance offers our customers a safety net and creates opportunities for economic development. It empowers people to withstand and adapt to situations that might otherwise threaten their livelihoods. This makes microinsurance a vital tool in helping reduce poverty.	> Microinsurance

	GRI indicator	Allianz's response	Further information
<b>Product and service labeling</b>			
<b>FS15</b>	Policies for the fair design and sale of financial products and services	<p>We have various responsibilities to our customers, which we take seriously. These include:</p> <ul style="list-style-type: none"> <li>– responsible marketing: we have guidelines in place and continually test and assess our marketing to ensure it is appropriate, reflective of diversity, clearly understandable, and not misleading in any way</li> <li>– customer privacy and data protection</li> <li>– responsible selling.</li> </ul>	> Customers
<b>FS16</b>	Initiatives to enhance financial literacy by type of beneficiary	<p>The issue of financial literacy is particularly relevant to our business. Without it, many people struggle to manage their money well and can find themselves exposed to unnecessary risks. The increasing need for individual decision making due to reduced government support as well as the reduced trust in financial institutions since the financial crisis increases the need for financial literacy in society.</p> <p>A number of individual Allianz companies already run financial literacy initiatives in their local communities, including teaching school children about basic finance and creating a website with information on handling financial crises. In Germany, we are currently piloting a new financial literacy program for teenagers.</p> <p>In the parts of the world where we offer microinsurance, understanding of financial services can be very low. We deliver awareness-raising campaigns, covering topics such as the value of insurance, to help people better manage their finances.</p>	> Community